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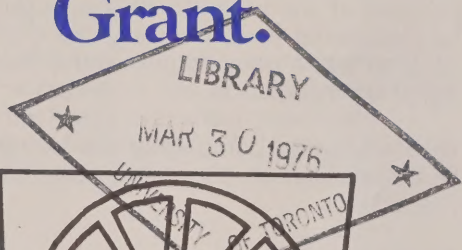
ONTARIO

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to apply for the \$1,500 Ontario Home Buyers Grant.



Ontario

Ministry of
Revenue

Arthur Meen
Minister
Donald Crosbie
Deputy Minister

This booklet, published by the Ministry of Revenue, is intended to describe important aspects of the Ontario Home Buyers Grant and to assist prospective applicants in determining whether they qualify for the Grant.

The Grant and how it is paid are described in general terms on page one. The following sections of the booklet list the factors to be considered in determining the eligibility of a person, a housing unit and a particular purchase transaction.

Instructions on completing the Home Buyers Grant application form are given on pages 8 and 9.

Enquiries

For additional information concerning the Home Buyers Grant, or to obtain application forms, please call or write to the Ministry of Revenue.

The address and telephone numbers are shown on the back cover of this booklet.

THE ONTARIO HOME BUYERS GRANT

The \$1500 Ontario Home Buyers Grant is intended to benefit Ontario residents who purchase or build in Ontario their *first* housing unit, between April 8 and December 31, 1975.

The Home Buyers Grant is paid in three stages.

INITIAL PAYMENT: \$1000

As soon as the housing unit is purchased or built *and occupied* as the principal residence, the first-time buyer or builder may make application to the Minister of Revenue for the initial \$1000 payment of the Home Buyers Grant.

SUPPLEMENTARY PAYMENTS: 2 x \$250

Where an applicant who has received the initial grant payment retains ownership of the housing unit and continues to reside in it, he may re-apply for one supplementary payment of \$250 in each of the next two years. Application for the supplementary grants may be made on the first anniversary and the second anniversary of the date of qualification for the initial grant.

example: If the qualification date for the initial \$1000 payment is August 1, 1975, the application for the first supplementary payment of \$250 could be made on August 1, 1976. The application for the second supplementary payment of \$250 could be made on August 1, 1977.

PERSONS ELIGIBLE

An applicant must meet ALL of the following conditions to be eligible for the Ontario Home Buyers Grant:

- the applicant must be 18 years of age or over at the time of application,
- the home must be the first dwelling unit owned and occupied as a principal residence, *in Ontario or elsewhere*, by the applicant, the applicant's spouse, a co-owner or the spouse of any co-owner, and
- the applicant or any person holding title with him is eligible for only one grant with respect to any housing unit.

The applicant's income is not considered in determining eligibility for the Grant.

PERSONS NOT ELIGIBLE

A person is not eligible for the Ontario Home Buyers Grant if:

- the person's spouse has received an Ontario Home Buyers Grant, or
- any other person who is a co-owner of the property with the applicant has received an Ontario Home Buyers Grant, or
- the vendor continues to live in the housing unit.

HOUSING UNITS ELIGIBLE

An eligible housing unit is a unit suitable for permanent habitation that provides living, sleeping, eating and food preparation facilities for one family.

The various types of eligible housing units are:

- a house containing not more than two housing units,
- a condominium unit or proposed condominium unit,
- a unit of a co-operative housing corporation, and
- a mobile home that meets standards set by the Canadian Standards Association (C.S.A. Z240 standards).

THE ONTARIO HOME BUYERS GRANT APPLIES TO BOTH NEW AND RE-SALE HOUSING UNITS.

THERE ARE NO MINIMUM OR MAXIMUM PRICE QUALIFICATIONS. HOWEVER, THE PURCHASE PRICE OF THE HOUSING UNIT MUST BE EQUAL TO FAIR MARKET VALUE.

PLEASE READ THE FOLLOWING
CAREFULLY!

ELIGIBILITY PERIOD

In order to qualify for the Ontario Home Buyers Grant, the purchase must be completed between April 8 and December 31, 1975.

The point in time at which a purchase is considered to have been completed for purposes of the Grant, depends on the type of housing unit and the means by which the housing unit was acquired.

The conditions which must be satisfied for the purchase to be "completed" are set out below. Please refer to the type of unit or purchase which applies in your case:

HOUSES AND REGISTERED CONDOMINIUM RESALES

In the case of sales of existing housing units and condominium resales, the purchase is considered to be completed for purposes of the Grant, when the following two conditions are satisfied:

- a deed or transfer to the applicant is registered in the proper Land Registry Office, and
- the applicant is entitled to acquire immediate vacant possession of the housing unit.

H.O.M.E. PLAN LEASE

The purchase is considered to be completed when:

- an agreement for purchase and assignment of the lease has been entered into by the lessee applicant, and
- the purchaser is entitled under the terms of the agreement, to acquire immediate vacant possession of the housing unit.

CO-OPERATIVE HOUSING UNIT

The purchase is considered to be completed when:

- the applicant has acquired shares or debt obligations of the co-operative corporation, entitling him to occupy a housing unit owned by the corporation,
- an enforceable occupancy agreement has been entered into between the applicant and the corporation, and
- the applicant is entitled to acquire immediate vacant possession of the unit under the terms of that agreement.

PROPOSED UNIT OF CONDOMINIUM

The purchase is considered to be completed when:

- an enforceable agreement of purchase and sale of the proposed unit has been entered into between the builder or owner of the dwelling unit and the purchaser, and
- the purchaser is entitled to acquire immediate vacant possession of the proposed unit under the terms of that agreement.

MOBILE HOME

The purchase is considered to be completed when:

- the applicant has purchased or has agreed in writing to purchase a mobile home,
- the mobile home is located on the land where it is to be lived in as a housing unit, and
- the land is owned by the applicant or is occupied by the applicant under a license or lease that permits him to locate the home on the land and to occupy it as his principal residence.

OWN-BUILT HOME

The purchase is considered to be completed when:

- the owner first occupies the unit as his principal residence, provided that, at that time, the unit is situated on land which he owns. Please note that in the case of an own-built home, the owner must reside in the unit by December 31, 1975, to be eligible for the Grant.

LONG TERM AGREEMENT OF PURCHASE AND SALE

Purchasers of a housing unit under a long term agreement of purchase and sale may qualify for the Home Buyers Grant.

For purposes of the Grant, a long term agreement of purchase and sale is one that expires at a specified date *after* June 30, 1978 and provides that on the expiry date, the title to the housing unit will be transferred to the purchaser.

A purchase made by means of a long term agreement of purchase and sale is considered to be completed when:

- the purchaser, under the terms of the agreement, is entitled to acquire immediate vacant possession of the housing unit,
- the agreement of purchase and sale is registered in the proper Land Registry Office, and
- the vendor's liability under the agreement to transfer title to the housing unit is not conditional on the purchaser's exercising or failing to exercise any option or right.

OCCUPANCY AS PRINCIPAL RESIDENCE

To be eligible for the Ontario Home Buyers Grant, the purchaser must reside in the housing unit as his principal residence by June 30, 1976.

DATES FOR APPLYING

If you are an ELIGIBLE PERSON, who has purchased an ELIGIBLE HOUSING UNIT between APRIL 8 and DECEMBER 31, 1975, and if you occupy that housing unit as your PRINCIPAL RESIDENCE by June 30, 1976, you should apply for the Ontario Home Buyers Grant.

As soon as you have purchased the housing unit and are residing in it as your principal residence, you should apply for the initial \$1000 payment. Application for the initial payment must be made by June 30, 1976.

Application for the two payments of \$250 must be made by June 30, 1978.

HOW TO COMPLETE YOUR HOME BUYERS GRANT APPLICATION FORM

The Ontario Home Buyers Grant application form is divided into seven numbered sections. Please read the application form carefully, complete *every* part of the form that applies to you, and enclose the documents requested for the type of housing unit you have purchased or built.

① APPLICANT

Section ① must be completed in full by the person applying for the Ontario Home Buyers Grant.

② HOUSING UNIT

Section ② deals with specific information about the kind of housing unit being purchased or built, and must be completed by each person applying for the Grant.

③ SPOUSE

Section ③ requires the same type of information for the applicant's wife or husband as has been provided for the applicant in Section ①. This section is completed if the person applying for the Grant is married, regardless of whether the spouse is co-owner of the housing unit.

④ I hereby apply for this grant and certify that:

Section ④ contains the certification which must be read carefully and signed by the applicant.

⑤ PLEASE INCLUDE WITH THIS APPLICATION PHOTOCOPIES OF THE DOCUMENTS DESCRIBED BELOW FOR THE TYPE OF HOUSING UNIT PURCHASED OR BUILT. (Do not submit Originals)

Section ⑤ requires that photocopies of specific documents relating to the purchase be included, along with the application form. The documents required for each type of dwelling unit or transaction are described in this section of the form.

⑥ CO-OWNER

Section ⑥ must be completed for any co-owner of the housing unit other than the spouse of the applicant.

⑦ SPOUSE OF CO-OWNER

Section ⑦ must be completed if the co-owner is married.

If there are any additional co-owners and spouses, please provide the same type of information given in sections ⑥ and ⑦ on a separate sheet and enclose it with the application.

TELEPHONE ENQUIRIES

- Call free of charge. Dial "O" and ask the operator for Zenith 8-2000
- Residents within the Metropolitan Toronto local calling area should dial 965-8470.

WRITTEN ENQUIRIES

Ministry of Revenue,
Ontario Home Buyers Grant,
Queen's Park,
Toronto, Ontario
M7A 2C9